

## Northbridge

Town Hall  
7 Main Street  
Whitinsville, MA 01588  
Phone 508-234-0820  
Fax 508-234-5834

### Board Members

John Meagher (Chairperson),  
Thomas S. Frieswyk, George Murray,  
Sharon Susienka, Neil Vaidya

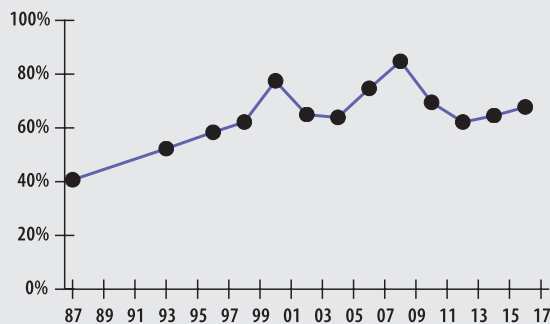
### Board Administrator

Scott McGrath

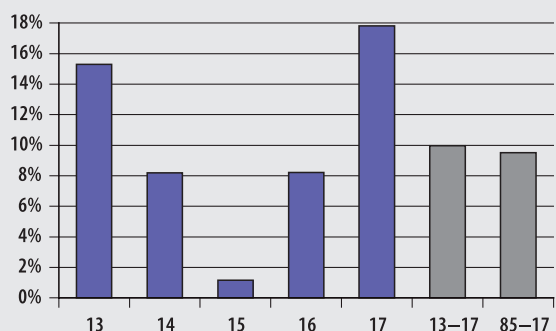
### Board Meeting

Third Wednesday of each month

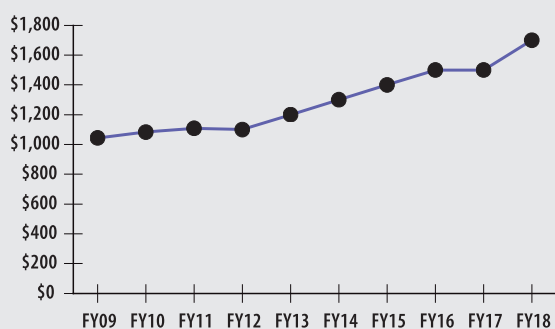
### FUNDED RATIO (1987-2017)



### INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)



### 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



### INVESTMENT RETURN HISTORY

#### 33 years 2017

9.51%

#### 32 years 2016

9.26%

#### 31 years 2015

9.29%

#### 10 years 2017

5.67%

#### 10 years 2016

5.15%

#### 10 years 2015

5.95%

#### 5 years 2017

9.98%

#### 5 years 2016

9.25%

#### 5 years 2015

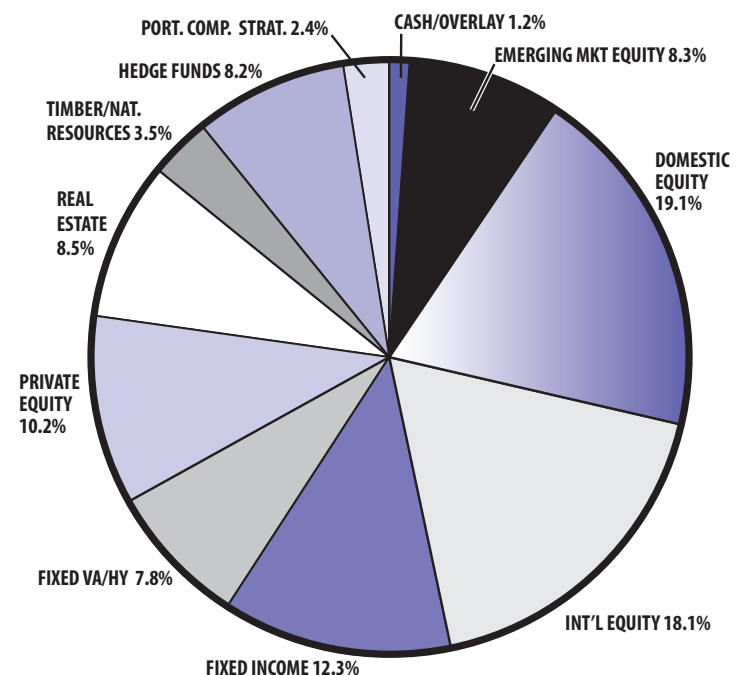
7.61%

## ACTUARIAL

▶ Funded Ratio	67.8%
▶ Date of Last Valuation	01/16
▶ Actuary	Stone
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	4.0% Increasing
▶ Year Fully Funded	2035
▶ Unfunded Liability	\$14.4 M
▶ Total Pension Appropriation (Fiscal 2018)	\$1.7 M

	ACTIVE	RETIRED
▶ Number of Members	210	116
▶ Total Payroll/Benefit	\$8.5 M	\$2.3 M
▶ Average Salary/Benefit	\$40,500	\$19,800
▶ Average Age	47	74
▶ Average Service	10.0 years	NA

## ASSET ALLOCATION (12/31/17)



## EARNED INCOME OF DISABILITY RETIREES (2016)

▶ Number of Disability Retirees	11
▶ Number Who Reported Earnings	3
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2017 Return	17.82%
▶ 2017 Market Value	\$35.9 M
▶ 2013-2017 (Annualized)	9.98%
▶ 1985-2017 (Annualized)	9.51%